

COMMITTEE ON LEGISLATIVE RESEARCH  
OVERSIGHT DIVISION

**FISCAL NOTE**

L.R. No.: 0773-01  
Bill No.: HB 191  
Subject: Natural Resources Department; Parks and Recreation; Treasurer, State  
Type: Original  
Date: January 26, 2011

---

Bill Summary: This proposal allows the State Park Earnings Fund to retain any interest it earns.

**FISCAL SUMMARY**

<b>ESTIMATED NET EFFECT ON GENERAL REVENUE FUND</b>			
FUND AFFECTED	FY 2012	FY 2013	FY 2014
General Revenue	(\$111,196)	(\$82,868)	(\$70,400)
<b>Total Estimated Net Effect on General Revenue Fund</b>	<b>(\$111,196)</b>	<b>(\$82,868)</b>	<b>(\$70,400)</b>

<b>ESTIMATED NET EFFECT ON OTHER STATE FUNDS</b>			
FUND AFFECTED	FY 2012	FY 2013	FY 2014
State Park Earnings Fund	\$111,196	\$82,868	\$70,400
<b>Total Estimated Net Effect on <u>Other</u> State Funds</b>	<b>\$111,196</b>	<b>\$82,868</b>	<b>\$70,400</b>

Numbers within parentheses: ( ) indicate costs or losses.

This fiscal note contains 5 pages.

ESTIMATED NET EFFECT ON FEDERAL FUNDS			
FUND AFFECTED	FY 2012	FY 2013	FY 2014
<b>Total Estimated Net Effect on <u>All</u> Federal Funds</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

ESTIMATED NET EFFECT ON FULL TIME EQUIVALENT (FTE)			
FUND AFFECTED	FY 2012	FY 2013	FY 2014
<b>Total Estimated Net Effect on FTE</b>	<b>0</b>	<b>0</b>	<b>0</b>

☐ Estimated Total Net Effect on All funds expected to exceed \$100,000 savings or (cost).

☐ Estimated Net Effect on General Revenue Fund expected to exceed \$100,000 (cost).

ESTIMATED NET EFFECT ON LOCAL FUNDS			
FUND AFFECTED	FY 2012	FY 2013	FY 2014
<b>Local Government</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

---

## **FISCAL ANALYSIS**

---

### **ASSUMPTION**

Officials from the **Department of Natural Resources (DNR)** assume this proposal authorizes the State Treasurer to deposit all monies in the State Parks Earnings Fund in any of the qualified depositories of the State.

Revenue into the State Parks Earnings (SPE) are derived from privileges, conveniences, concessionaire contracts and/or all money received by gifts, bequests, or contributions from county or municipal resources. Currently, interest received on these funds is deposited into the General Revenue Fund. This proposal allows interest to be maintained in the SPE Fund. No new fees or taxes are being requested under this proposal.

Currently, interest generated from the State Parks Earnings Fund is deposited to General Revenue. This proposal would allow the State Parks Earnings Fund to retain the interest. Assuming an interest rate of 0.5%, and projected revenues and expenditures, projected interest retained is estimated at \$111,000 for FY 2012, \$83,000 for FY 2013 and \$79,000 for FY 2014.

Officials from the **Office of Administration - Division of Budget and Planning (BAP)** assume this proposal should not result in additional costs or savings to the division. BAP defers to the Department of Natural Resources and the State Treasurer's Office for an estimate of the loss in revenues to the General Revenue Fund that would result from the measure's redirection of interest earnings away from the General Revenue Fund and into the State Park Earnings Fund.

Officials from the **Treasurer's Office** did not respond to our request for a fiscal impact from their agencies.

<u>FISCAL IMPACT - State Government</u>	FY 2012 (10 Mo.)	FY 2013	FY 2014
<b>GENERAL REVENUE</b>			
<u>Revenue</u> - Department of Natural Resources			
Loss of Interest Revenue	<u>(\$111,196)</u>	<u>(\$82,868)</u>	<u>(\$79,400)</u>
<b>ESTIMATED NET EFFECT ON GENERAL REVENUE</b>	<b><u>(\$111,196)</u></b>	<b><u>(\$82,868)</u></b>	<b><u>(\$79,400)</u></b>
<b>STATE PARK EARNINGS FUND</b>			
<u>Revenue</u> - Department of Natural Resources			
Interest Revenue	<u>\$111,196</u>	<u>\$82,868</u>	<u>\$79,400</u>
<b>ESTIMATED NET EFFECT ON STATE PARK EARNINGS FUND</b>	<b><u>\$111,196</u></b>	<b><u>\$82,868</u></b>	<b><u>\$79,400</u></b>
 <u>FISCAL IMPACT - Local Government</u>	 FY 2012 (10 Mo.)	 FY 2013	 FY 2014
	<b><u>\$0</u></b>	<b><u>\$0</u></b>	<b><u>\$0</u></b>

FISCAL IMPACT - Small Business

No direct fiscal impact to small businesses would be expected as a result of this proposal.

FISCAL DESCRIPTION

This proposal will allow the State Park Earnings Fund to retain any interest it earns.

This legislation is not federally mandated, would not duplicate any other program and would not require additional capital improvements or rental space.

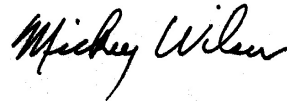
VL:LR:OD (12/02)

SOURCES OF INFORMATION

Department of Natural Resources  
Office of Administration -  
Division of Budget and Planning

NOT RESPONDING

State Treasurer's Office

A handwritten signature in black ink that reads "Mickey Wilson". The signature is written in a cursive, flowing style.

Mickey Wilson, CPA  
Director  
January 26, 2011